



Department of Justice

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FOR IMMEDIATE RELEASE

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FORMER BANK EMPLOYEE ADMITS EMBEZZLEMENT

COLUMBUS - Carmen D. Torres-Colston, age 38, of Columbus pled guilty in United States District Court here today to embezzling \$1,129,250.17 from her employer.

Gregory G. Lockhart, United States Attorney for the Southern District of Ohio, and Stanley J. Borgia, Special Agent in Charge, Federal Bureau of Investigation, Cincinnati Field Division, announced the plea entered today before United States Magistrate Judge Mark Abel.

According to a statement of facts filed with her plea, Torres-Colston managed the Great Southern branch of U.S. Bank between February 13, 1998 and March 17, 2003. During that period, she opened 34 installment loans, four lines of credit and two credit cards by falsifying application documents and using her own name and the identities of nine people, including family members, who weren't aware of her actions.

In order to obtain the majority of these loans, Torres-Colston listed collateral that did not exist, inflated income amounts, forged signatures, and listed her own prior employment on some loans to herself to disguise the fact that she was, at that time, an employee of U.S. Bank.

Bank security confronted Torres-Colston in April 2003. She admitted that she had falsified the loans, lines of credit and credit cards, using the proceeds for her own monetary gain.

The maximum penalty for embezzlement is 30 years imprisonment and a fine of up to \$1 million. Judge Graham will set a date for sentencing.

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